

Silverdale ranked 4th Bloomberg 2007 Q1

JM Morgan, DSP rule the roost in IPO mart

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Mumbai, Apr 2: JM Morgan Stanley and DSP Merrill Lynch have regained its lost glory in the Indian IPO market.

The recently released Bloomberg 2007 Q1 India Capital Markets rank them as first and second respectively as IPO underwriters, a considerable improvement over the fourth and eighth positions in the 2006 rankings.

JM Morgan Stanley's market share stood at 21.8%, while DSP Merrill Lynch pocketed 17.8%.

Enam Financial Consultants, which had topped the rankings last year, is in the third position with a 13% market share, followed by Kotak Mahindra Capital Company (10.3%) and ICICI Securities (8%).

The domestic bond market has been dominated by Standard Chartered Bank, which has jumped from rank 15th in 2006 to the numero uno slot, cornering a neat 25.3% compared to 2.8% in 2006.

ICICI Securities and UTI Bank retained its second and third positions respectively with a market share of 18.6% and 11%. Citigroup with 10.8% was next, followed by SBI Capital Markets (9.3%).

JP Morgan and HSBC in the foreign currency convertible bonds market, each grabbing a market share of 22.5%, share the laurels equally. Jefferies & Co and Silverdale Services have bagged the third and the fourth place with a market share of 11.2% and 8.2% respectively.

Silverdale ranked 4th Bloomberg 2007 Q1. Silverdale is ahead of UBS in Bloomberg Q1 2007 ranking pushing them to the fifth slot with a 8.1% market share. UBS stood fourth in the rankings of 2006.

In the international bonds segment, Deutsche Bank has held on to the top position with a 34% market share, followed by Citigroup (23.9%) and Merrill Lynch & Co (17.5%). Barclay's has been pushed to number four this year, with a 13% market share. It was in the second slot last year. HSBC is in the fifth place.

In syndicated loans, SBI Capital Markets, Calyon and Standard Chartered Bank, Rabobank International and IDBI Bank are the top five lead arrangers.

Interestingly, Rabobank was at a distant 33rd position last year. SBI Capital Markets, Calyon, ABN Amro Bank NV, HSBC and ING Groep NV emerged as the lead bookrunners for syndicated loans.

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